

## Money Made Clear — Part II

# What to do About Debt-Money

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### EDITOR'S NOTE

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**W**HAT DO WE DO—now that we have discovered that our money is being used for purposes dangerous to our “common good,” such as:

1) Turning us against each other by endowing an undisclosed “few” with rights denied to the “many.” (See Part I of this article in last issue).

2) Serving as the vise in which the “few” shape the wealth-producing activities of the “many,” for their own persons ends.

3) “Bewitching” the industrialists into tolerating conditions which violate the national interest, and so misleading and blinding our scholars that they are unable to detect the consequences to us of this great violation.

To begin with, we should—in fact, in our own interests, we must—develop our understanding of civilization so we can see that it is debt-money which has prevented us from executing *justice* and achieving *equity*. It is not without significance that King Solomon knew that God, in His Wisdom, expected man to order the world according to equity and justice and prayed for that wisdom which would enable him to govern his subjects accordingly. Being a “sovereign people,” we, too, might well pray for similar understanding.

*The proper function of money is to afford men an accurate measure of the equity in which their activities result, and the justice which they dispense.* History reveals that, whenever money fails to function to this end, the social structure it was expected to sustain, collapses. This happens regardless of every effort to prevent such a catastrophe.

### Rational Beginning and Objective

Unlike the histories of other nations, ours is marked by a definite and rational beginning, by an equally definite and rational objective, and by a now-obvious failure. As such, it affords us an ideal opportunity to act as does the scientist: when he fails to produce a desired result from an assembly of known elements by the use of a specific method, he re-examines his experiences for the method which eventually enables him to succeed. He does not do as we have done: tolerate his failure and present it as a success.

Our many years of nationhood must contain the fact which will disclose the contribution of our money to that “now-obvious” failure. Daily, it becomes increasingly evident that nothing happens to us as a people which does not involve money to some extent. Therefore, we can assume that this has been the case throughout our history.

To insure the success of the re-examination of our experiences however, we must ignore the *false* and fraudulent argument that no one has ever known—or can ever know—what is right or wrong,

good or bad, about money or monetary systems. Too, we must be concerned with money in terms of *the liberties we have lost* and not with money as a subject in itself—the technical approach which “so-called” experts advocate. As an example of these losses, note that with the advent of administrative law, we forfeited the presumption of innocence which distinguished the Constitutional or common law aspect of our national life. Our aim should be to discover the part played by money in *removing this safeguard to our liberty*.

The search should show that at no time in our history did we adopt financial practices because of their ability to contribute to the liberties we were pledged to defend. It will become evident that the financial practices which were forced upon us were presented as *necessities*—as the means by which to offset the detrimental effects of previous *false* practices.

We will also realize that no decisions of a monetary character were made for us by our representatives on the basis of the contribution of finance to the security of our freedoms.

### **Irrational Monetary Decisions**

Possessed of these findings, it will suddenly become very clear that, financially, we have been engaged in nullifying our efforts to remain free; in abridging the rights upon which freedom depends; and in so clouding the real purposes behind our monetary moves as to make it impossible to explain them in reasonable terms. We will be shocked to find that such monetary decisions as we *did* make were devoid of rationality—unless the purpose for making them was to accomplish these destructive results. Finally, we will be surprised to learn that the fiscal actions proposed—and taken by us—were initiated by *men who knew well* that, once taken, they would *jeopardize the very rights which we were at such pains to protect* and cause us to consider favorably subsequent proposals designed for the same destructive ends.

These findings should be sufficient to convince us that we were defenseless in the face of financial proposals *whose origins*

*we did not know*, and whose objectives we could not understand. This knowledge should enable us to see that *the loss of our liberties is due to this defenselessness*, and *should make us determined to eradicate this deficiency*.

Can we do this? We can—if we will make these discoveries for ourselves, or, equip a research expedition which will make them for us. The current necessary step is to initiate a cultural revolt. This is justified to supplement the financial facts which have been accumulated.

This revolt will entail a formal announcement by scholars to the effect that *the historically-evident inability of the American people to maintain their freedom has been directly traced to a money-knowledge vacuum*. The previous acceptance of the “crooked” money system created that vacuum.

Too, it will necessitate the active co-operation from men of substance and experience. This group can apply this knowledge to the problems of finance, industry, politics and education in the United States.

The curriculum of a Monetary Academy can be very simple. It should be based upon the proposition that the nature of man and his environment are such as to make it impossible for him to experience anything which does not attest to the practicality of revealed truth. Men have been endowed with the capacity to demonstrate the soundness and reasonableness of this proposition. They need only the provable facts to do so!

The degrees of this Academy would testify to the proficiency of its recipient in the field of STEWARDSHIP. This is the highest profession to which a Christian can aspire.

The reference library of this recommended institution should be second to none in its support of the proposition upon which its educational policy is founded. Its press should specialize in the publication of books and journals whose contents would place the events of history in a true perspective.

That will permit these events to be

recognized as the logical consequences of man's efforts for securing the truth. Such factual data will help man escape from the restrictions which heretofore have been imposed upon him.

Unless the above actions are taken, we can only look forward to a disastrous repetition of history. The social structure upon which our affairs now rest is expected to collapse unless we have a proper understanding of money. Our sins of omission would make us an accessory to our great Nation's destruction.

### Uses of Debt-money

In the glaring light of the uses to which it is put, debt-money looms up as:

The practical means by which men win their way to a control of both the borrowers and lenders. They turn this triumph into profits for themselves.

As such, debt-money is the prize which prompts men to strive for the money monopoly. Once they have acquired this power, it serves to perpetuate their possession of it. Thus debt-money becomes the explanation for the historically obvious efforts of a small group to operate both lending institutions and borrowing organizations for a single selfish purpose. In the interest of the people as a whole, the borrowers and lenders should, of course, operate independently of one another.

It also explains the persistent existence of these "self-chosen few" and the intensity with which real debt-free money has consistently been opposed by them. Real money is herein defined as that which permits its users continuously to calculate

equity and to measure the relationship between that which they contribute to the common good and that which they receive from this good. In addition, debt-money accounts for the practices by which the above-mentioned opposition is made effective, and for the violence which follows, once the consequences of these practices become reasonably evident.

### Violation of Common Sense

Were these several conclusions unreasonable, debt-money would not exist for, considered seriously and by itself, it becomes a violation of common sense, is an infraction of the natural laws which govern humanity and decree, among other things, that:

Men in the aggregate, shall manifest a natural order whose dimensions shall be as measurable as those of their environment; whose functioning parts shall be limited to the ideas they formulate, the tools they invent, the goods they produce, and the laws which they enact; and whose demands upon them, as individuals, shall consist of so organizing the activities to which these parts give rise, and so submitting to the disciplines upon which their organization depends, that equity and justice shall continuously result.

And that:

Money shall be the means by which the foregoing demands are met and the natural order is made manifest.

Also, that:

Finance shall be the activity by which money is used for this purpose alone.

Debt-money, therefore, becomes a great burden. It is a challenge which can be met by us only if we realize the following, and act accordingly:

- 1) There exists a small group who benefit from our widespread use of debt-money.
- 2) The men to whom this benefit accrues have control of both borrowers and lenders.
- 3) Serious risks to our nation and to



our citizens result from the exercise of this control.

4) The men who promote debt-money have a clear understanding of the evil forces which their malevolent system is certain to release.

5) These men are well aware that the dangers to them resulting from their release of these evil forces are so great as to require them to remain anonymous and aloof from the dire consequences which they themselves create.

6) Also these same men render those who become victims of these consequences incapable of even suspecting their sinister cause.

7) To prevent people from acquiring knowledge on this vital subject, they project such ridiculous and indefensible ideas as:

- a) None but the expert can comprehend money and its effects.
- b) One opinion with respect to the cause of these effects is as good as another.
- c) Whatever happens is right, merely because it occurred.
- d) One need only dedicate the monetizing of debt to a good end to justify this practice.
- e) Only experience in the management of monetized debt is required to make this dedication effective.
- f) The great cost of acquiring this experience is as nothing—compared with the advantages to be secured thereby.

g) So great are these advantages that they warrant every effort to meet this cost.

h) There exists no other way to secure these advantages.

i) It would be a waste of time and money to attempt to discover one.

Once we have satisfied ourselves with respect to the foregoing and have undertaken the studies to which they logically lead, debt-money must appear as the "excuse" for such basically unproductive, unnatural (and, therefore, un-American) activities as:

1) Extending credit for speculative purposes.

2) Divesting the owners of industry of their responsibility for management.

3) Omitting the subject of money from general education.

4) Accepting circumstances as a substitute for adhering to principles.

5) Abridging natural rights and abandoning individualism.

All of these destructive practices either preceded our adoption of debt-money, coincided with its acceptance as our principal currency, or became the consequences of its widespread use.

It should be obvious from the foregoing that there is a pressing need to mobilize the inherent strength of our industry, commerce, labor, education, government, courts, and financial institutions to rid ourselves of the curse of debt-money—and in the shortest possible time.



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